



STATE OF DELAWARE
DEPARTMENT OF FINANCE
DIVISION OF ACCOUNTING

540 SOUTH DUPONT HIGHWAY
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MEMORANDUM
#06-14

TO: All Department and School Fiscal Officers
FROM: Trisha L. Neely, Director
DATE: March 13, 2006
SUBJECT: FY 2006 GAAP CLASSES

All State organizations are required to complete a GAAP package reporting accrued assets and liabilities held outside the DFMS accounting system at June 30 of each fiscal year. This information is used in the preparation of the State's Comprehensive Annual Financial Report (CAFR).

The Government Accounting Standards Board (GASB) has issued new GAAP reporting requirements and revisions have been made to the GAAP reporting process to ensure compliance with the new regulations. Due to the additional GAAP reporting and auditing requirements, the Division of Accounting is recommending that all personnel involved in the preparation and data entry of the GAAP package attend one of the classes. Separate classes are offered for new employees (those who have never been involved in the GAAP package preparation) and update classes for those experienced in GAAP package preparation.

All classes will be held at Department of Transportation, 800 Bay Road (Rt 113 – far right entrance of the main Admin Building) in Dover. Classes are offered as follows:

May 18 and 31 - Classes for new employees will be held from 8:30 AM to 4 PM with one hour for lunch.

May 3, 16, 17, 23, 24, 25 and June 1- Update Classes for experienced employees (those who have previously prepared or assisted in the preparation of the GAAP package). Classes begin at **1 PM** and end no later than **4:30 PM (June 1 only; 8:30 AM to Noon)**.

Please download a copy of the registration form, complete it and return the form to Lewis Brooks by **April 21, 2006**. If you need directions or have questions, please contact Mr. Brooks at (302) 744-1039 or email lewis.brooks@state.de.us.

TLN

Attachment

cc: Candace Casto, Administrative Auditor